

3-160A001

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WASHINGTON, D.C. 20006-4103
202-296-8600

June 8, 1993

VIA FEDERAL EXPRESS

RECORDATION NO. 14696-114114 FILED 1425

JUN 9 1993 10:55 AM

Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Lien, dated as of May 19, 1993, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee (the "Railcar Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 14696, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Shawmut Bank Connecticut, N.A. (formerly, The
Connecticut National Bank), as Security Trustee
777 Main Street
Hartford, CT 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A to the Partial Release enclosed herein.

06/08/93
LAWPDOS\SLICHTEN
30962-1.LTR

JUN 9 1993
MOTOR OPERATING UNIT
2510

Sidney L. Strickland, Jr.
Interstate Commerce Commission
June 8, 1993
Page 2

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

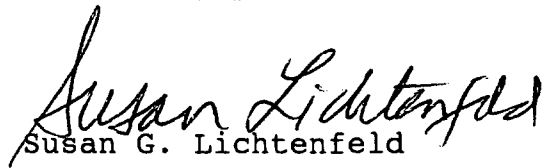
Document to be Recorded

Partial Release of Lien from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee, dated as of May 19, 1993, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 14696.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Gordon E. Neuenschwander
C. Roy Holley
Robert W. Kleinman
Russ Adams

Interstate Commerce Commission
Washington, D.C. 20423

6/9/93

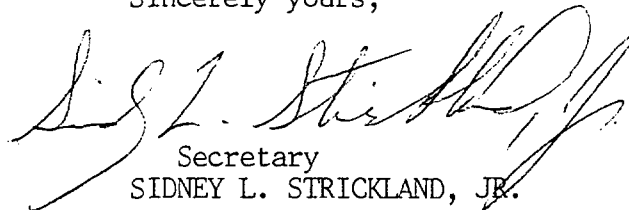
OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Mrs. Lichtenfeld:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 6/9/93 at 10:55am, and assigned
recordation number(s). 13668-C, 14696-HHHH, 18256, 18257 & 18258

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

JUN 9 1993 10:55AM

PARTIAL RELEASE OF LIEN

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (now known as SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION) (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and


WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 11 day of May, 1993.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, as Security Trustee

By: 
Title: Vice President

STATE OF CONNECTICUT)
) SS.
COUNTY OF HARTFORD)

On this 19 day of May, 1993 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me a Vice President of Shawmut Bank Connecticut, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 19 day of May, 1993.

Susan P. McNally
Notary Public

My Commission Expires:

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMM. EXPIRES MARCH 31, 1995

APPENDIX A

FIFTY-FIVE GONDOLA RAILCAR

| | |
|-----------|-----------|
| PLE 47001 | PLE 47065 |
| PLE 47003 | PLE 47066 |
| PLE 47008 | PLE 47067 |
| PLE 47009 | PLE 47068 |
| PLE 47011 | PLE 47069 |
| PLE 47016 | PLE 47070 |
| PLE 47017 | PLE 47071 |
| PLE 47020 | PLE 47072 |
| PLE 47025 | PLE 47073 |
| PLE 47027 | PLE 47075 |
| PLE 47029 | PLE 47076 |
| PLE 47030 | PLE 47077 |
| PLE 47034 | PLE 47079 |
| PLE 47035 | PLE 47082 |
| PLE 47036 | PLE 47084 |
| PLE 47039 | PLE 47089 |
| PLE 47041 | PLE 47090 |
| PLE 47043 | PLE 47092 |
| PLE 47044 | PLE 47094 |
| PLE 47050 | PLE 47102 |
| PLE 47051 | PLE 47108 |
| PLE 47053 | PLE 47109 |
| PLE 47056 | PLE 47112 |
| PLE 47057 | PLE 47118 |
| PLE 47059 | PLE 47122 |
| PLE 47060 | PLE 47124 |
| PLE 47061 | PLE 47125 |
| PLE 47064 | |